



Office of Foreign Assets Control

31 CFR Part 587

Publication of Russian Harmful Foreign Activities Sanctions Regulations Web

General Licenses 8, 8A, 8B, and 8C

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of web general licenses.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing four general licenses (GLs) issued in the Russian Harmful Foreign Activities Sanctions program: GLs 8, 8A, and 8B, which were previously issued on OFAC's website and are now expired, and GL 8C, which was also issued on OFAC's website and expires December 5, 2022.

DATES: GL 8C was issued on June 14, 2022. See **SUPPLEMENTARY**

INFORMATION of this document for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: www.treas.gov/ofac.

Background

OFAC issued GL 8 on February 24, 2022 to authorize certain transactions otherwise prohibited by Executive Order (E.O.) 14024. At the time of issuance, OFAC made GL 8 available on its website (www.treas.gov/ofac). Subsequently, OFAC issued

further iterations of GL 8, all of which were available on OFAC's website. GL 8A, which also authorized certain transactions otherwise prohibited by E.O. 14024, was issued on February 28, 2022. GL 8B, which authorized certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), was issued on April 6, 2022. All three of these GLs had an expiration date of June 24, 2022. On June 14, 2022, OFAC issued GL 8C, which also authorizes certain transactions otherwise prohibited by the RuHSR and has an expiration date of December 5, 2022. The text of GLs 8 through 8C is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 14024 of April 15, 2021 Blocking Property With Respect To Specified Harmful Foreign Activities of the Government of the Russian Federation

GENERAL LICENSE NO. 8

Authorizing Transactions Related to Energy

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to energy are authorized, through 12:01 a.m. eastern daylight time, June 24, 2022:

(1) State Corporation Bank for Development and Foreign Economic Affairs
Vnesheconombank;

(2) Public Joint Stock Company Bank Financial Corporation Otkritie;

(3) Sovcombank Open Joint Stock Company;

(4) Public Joint Stock Company Sberbank of Russia;

(5) VTB Bank Public Joint Stock Company; or

(6) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) For the purposes of this general license, the term “related to energy” means the extraction, production, refinement, liquefaction, gasification, regasification, conversion, enrichment, fabrication, transport, or purchase of petroleum, including crude oil, lease condensates, unfinished oils, natural gas liquids, petroleum products, natural gas, or other products capable of producing energy, such as coal, wood, or agricultural products used to manufacture biofuels, or uranium in any form, as well as the development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources.

(c) This general license does not authorize:

(1) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions; or

(2) Any transactions involving any person blocked pursuant to E.O. 14024 other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Note to General License No. 8. This authorization is valid until June 24, 2022 unless renewed.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: February 24, 2022

OFFICE OF FOREIGN ASSETS CONTROL

**Executive Order 14024 of April 15, 2021
Blocking Property With Respect To Specified Harmful Foreign Activities of the
Government of the Russian Federation**

GENERAL LICENSE NO. 8A

Authorizing Transactions Related to Energy

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to energy are authorized, through 12:01 a.m. eastern daylight time, June 24, 2022:

(1) State Corporation Bank for Development and Foreign Economic Affairs
Vnesheconombank;

(2) Public Joint Stock Company Bank Financial Corporation Otkritie;

(3) Sovcombank Open Joint Stock Company;

(4) Public Joint Stock Company Sberbank of Russia;

(5) VTB Bank Public Joint Stock Company;

(6) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest; or

(7) the Central Bank of the Russian Federation.

(b) For the purposes of this general license, the term “related to energy” means the extraction, production, refinement, liquefaction, gasification, regasification, conversion, enrichment, fabrication, transport, or purchase of petroleum, including crude oil, lease condensates, unfinished oils, natural gas liquids, petroleum products, natural gas, or other products capable of producing energy, such as coal, wood, or agricultural products used to manufacture biofuels, or uranium in any form, as well as the development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources.

(c) This general license does not authorize:

(1) Any transactions prohibited by Directive 1A under E.O. 14024, Prohibitions Related to Certain Sovereign Debt of the Russian Federation;

(2) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;

(3) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation; or

(4) Any transactions involving any person blocked pursuant to E.O. 14024 other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(d) Effective February 28, 2022, General License No. 8, dated February 24, 2022, is replaced and superseded in its entirety by this General License No. 8A.

Note to General License No. 8A. This authorization is valid until June 24, 2022 unless renewed.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: February 28, 2022

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations 31 CFR part 587

GENERAL LICENSE NO. 8B

Authorizing Transactions Related to Energy

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to energy are authorized, through 12:01 a.m. eastern daylight time, June 24, 2022:

(1) State Corporation Bank for Development and Foreign Economic Affairs

Vnesheconombank;

(2) Public Joint Stock Company Bank Financial Corporation Otkritie;

(3) Sovcombank Open Joint Stock Company;

(4) Public Joint Stock Company Sberbank of Russia;

(5) VTB Bank Public Joint Stock Company;

(6) Joint Stock Company Alfa-Bank;

(7) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest; or

(8) the Central Bank of the Russian Federation.

(b) For the purposes of this general license, the term “related to energy” means the extraction, production, refinement, liquefaction, gasification, regasification, conversion, enrichment, fabrication, transport, or purchase of petroleum, including crude oil, lease condensates, unfinished oils, natural gas liquids, petroleum products, natural gas, or other products capable of producing energy, such as coal, wood, or agricultural products used to manufacture biofuels, or uranium in any form, as well as the development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources.

(c) This general license does not authorize:

(1) Any transactions prohibited by Directive 1A under E.O. 14024, *Prohibitions Related to Certain Sovereign Debt of the Russian Federation*;

(2) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(3) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation; or

(4) Any transactions otherwise prohibited by the Russia Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(d) Effective April 6, 2022, General License No. 8A, dated February 28, 2022, is replaced and superseded in its entirety by this General License No. 8B.

Note to General License No. 8B. This authorization is valid until June 24, 2022 unless renewed.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: April 6, 2022

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations 31 CFR part 587

GENERAL LICENSE NO. 8C

Authorizing Transactions Related to Energy

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to energy are authorized, through 12:01 a.m. eastern standard time, December 5, 2022:

(1) State Corporation Bank for Development and Foreign Economic Affairs
Vnesheconombank;

(2) Public Joint Stock Company Bank Financial Corporation Otkritie;

- (3) Sovcombank Open Joint Stock Company;
- (4) Public Joint Stock Company Sberbank of Russia;
- (5) VTB Bank Public Joint Stock Company;
- (6) Joint Stock Company Alfa-Bank;
- (7) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest; or
- (8) the Central Bank of the Russian Federation.

(b) For the purposes of this general license, the term “related to energy” means the extraction, production, refinement, liquefaction, gasification, regasification, conversion, enrichment, fabrication, transport, or purchase of petroleum, including crude oil, lease condensates, unfinished oils, natural gas liquids, petroleum products, natural gas, or other products capable of producing energy, such as coal, wood, or agricultural products used to manufacture biofuels, or uranium in any form, as well as the development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources.

(c) This general license does not authorize:

(1) Any transactions prohibited by Directive 1A under E.O. 14024, *Prohibitions Related to Certain Sovereign Debt of the Russian Federation*;

(2) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(3) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation; or

(4) Any transactions otherwise prohibited by the Russia Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions

involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(d) Effective June 14, 2022, General License No. 8B, dated April 6, 2022, is replaced and superseded in its entirety by this General License No. 8C.

Note to General License No. 8C. This authorization is valid until December 5, 2022 unless renewed.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: June 14, 2022

Andrea M. Gacki,
Director, Office of Foreign Assets Control
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